

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF AGRICULTURE

Rural Housing Service

Rural Business—Cooperative Service

Rural Utilities Service

Farm Service Agency

7 CFR Part 1944

RIN 0575-AB93

Processing Requests for Section 515 Rural Rental Housing (RRH) Loans, Exhibit A-8; Reopening of Comment Period

AGENCIES: Rural Housing Service, Rural Business—Cooperative Service, Rural Utilities Service, and Farm Service Agency, USDA.

ACTION: Reopening of comment period on proposed rule.

SUMMARY: The Rural Housing Service (RHS) is reopening the comment period for proposed revisions to Exhibit A-8, Outline of A Professional Market Study, of the Section 515 RRH loans regulation. The proposed revisions were published in the **Federal Register** on January 17, 1996 (61 FR 1153).

DATES: Written comments must be received on or before August 7, 1997.

ADDRESSES: Written comments may be submitted, *in duplicate*, to the Chief, Regulations and Paperwork Management Branch, U.S. Department of Agriculture, Stop 0743, 1400 Independence Avenue SW, Washington, D.C. 20250. Comments may be submitted via the Internet by addressing them to "comments@rus.usda.gov" and must contain the word "market" in the subject. All written comments will be available for public inspection at the above address during normal working hours.

FOR FURTHER INFORMATION CONTACT: Linda Armour, Senior Loan Specialist, Multi-Family Housing Processing Division, RHS, U.S. Department of Agriculture, Room 5349—South

Building, Stop 0781, Washington, D.C. 20250, telephone (202) 720-1608.

SUPPLEMENTARY INFORMATION:

Background

On January 17, 1996, the Rural Housing Service published a proposed rule in the **Federal Register** (61 FR 1153), which included proposed changes to Exhibit A-8, Outline of a Professional Market Study, of 7 CFR part 1944, subpart E. The final rule, which was subsequently published in the **Federal Register** on May 7, 1997 (62 FR 25071) did not include any of the proposed revisions to Exhibit A-8 for the reasons discussed later in this document. The final rule advised that the comment period would be reopened in a separate rulemaking document for the proposed revisions to Exhibit A-8 only.

The proposed rule invited comments on the merits of changing the manner of calculating market demand in Exhibit A-8, Outline of a Professional Market Study. The current method of determining the number of units needed is based on an estimate of the change in income-eligible renter households since the last census (projected for 2 years from the date of the study), plus 20 percent of renter households living in substandard housing and 20 percent of rent-overburdened households, minus units being developed or in the planning stages. The method presented in the proposed rule estimates the total current number of income-eligible households, minus the current stock of available comparable rental units and units being developed or planned. Only 2 commentors addressed this proposed change; one supported the change, the other opposed it.

Since only 2 comments were received and because the opinions were divided, we feel this issue merits further consideration. We believe there are benefits to both of the methods discussed above. In addition, a third important indicator of demand is found by analyzing existing rental stock based on the number of single-family, mobile home, and multi-family rentals, a survey of existing multi-family rentals with their rent structure, current vacancy rates by unit size, length of rent-up, and the extent of waiting and inquiry lists. Therefore, we are considering an option whereby estimates of demand would be provided using all three methods; the

recommended number of units would be based on the smaller number unless justification for a higher number could be demonstrated. We are inviting comments from all interested parties on these proposed changes.

Dated: June 30, 1997.

Ronnie O. Tharrington,

Acting Administrator, Rural Housing Service.
[FR Doc. 97-17688 Filed 7-7-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR PARTS 232, 240, and 249

[Release Nos. 34-38800; IC-22731. File No. S7-18-97]

RIN 3235-AG97

Rulemaking for EDGAR System

AGENCY: Securities and Exchange Commission.

ACTION: Proposed rules.

SUMMARY: The Securities and Exchange Commission ("Commission") is proposing to require electronic filing of Form 13F by institutional investment managers via the Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system. The proposal would require filings of Form 13F to be made by either direct transmission, magnetic tape, or diskette. Under this proposal, these reports would be filed electronically and have the same degree of availability to the public as other Commission electronic filings.

DATES: Comments must be submitted on or before August 7, 1997.

ADDRESSES: Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Comments also may be submitted electronically at the following E-mail address: rule-comments@sec.gov. All comment letters should refer to File No. S7-18-97; this file number should be included in the subject line if E-mail is used. Comment letters will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. Electronically submitted comment letters will also be posted on the Commission's Internet Web Site (<http://www.sec.gov>).